

## Ten Questions to Ask About Retirement Benefits

Here are *ten questions to ask* about your employer's (or potential employer's) retirement savings plan.

- 1.) Am I automatically enrolled in the program or do I need to tell my employer that I want to participate?
- 2.) Is there a waiting period before I can enroll?
- 3.) Is the retirement plan mandatory? Do I have to participate?
- 4.) Is there a minimum contribution that has to be made from each paycheck?
- 5.) Does the employer add any money to my account or match my deposits?
- 6.) If the employer does make contributions, how long do I have to work to be vested and have a legal right to employer contributions and their earnings?
- 7.) Can I access my money in the event of a financial hardship?
- 8.) Do I need to make ongoing decisions about where my savings in are invested?
- 9.) What are the investment choices in the plan?
- 10.) Are there people I can talk to who can help me understand my choices?

Source: Adapted from *DollarWorks 2* (University of Minnesota)